

PROCAL ELECTRONICS INDIA LIMITED

201, Shyam Baba House CHS, Upper Govind Nagar, Malad East

Mumbai 400097

CIN NO: L32109MH1992PLC066276, Email: mahen.pratham@gmail.com, Contact No: +919820035565

Date: 14th August, 2023

To,
BSE Limited
The Corporate Relationship Department
P.J Towers, 1st Floor, Dalal Street,
Mumbai-400 001

Subject: Outcome of Board Meeting of the Company held on today i.e. 14.08.2023.
Scrip ID: PROCAL; Scrip Code: 526009

Dear Sir,

We are pleased to inform you that the Meeting of the Board of Directors of Procal Electronics India Ltd. held on today i.e. Monday, 14th August, 2023 at its registered office at 201, Shyam Baba House Chs Ltd. Upper Govind Nagar, Malad - East Mumbai-400097. The Board transacted following items.

1. Approved the Un-Audited Financial Result Standalone for the quarter ended 30th June, 2023, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Financial Results Standalone for the quarter ended 30th June, 2023.
3. Re-Appointment of Mr. Mahendrakumar Bothra as Managing Director for a tenure of 5 years from 30.09.2023 to 30.09.2028 and recommended the same to the shareholders for their consent in the Annual General Meeting.
4. Approved the director's report along with all necessary annexure thereof, management discussion analysis Report, Secretarial Audit Report, Non-Disqualification Report issued by PLS, etc. for the F.Y. 2022-23.
5. Approved closure of register of members of the company (Sunday 24th September, 2023 to Saturday 30th September, 2023 both days inclusive) for the purpose of 31st Annual General Meeting of the company.
6. Approved appointment of M/s Nitesh Chaudhary & Associates, Practicing Company Secretary as a scrutinizer for conducting e-voting process in fair and transparent manner for 31st Annual General Meeting of the company.
7. Took on status of statutory registers maintained under company's act 2013.
8. Authorized to the managing director and director to be responsible for conduct of 31st Annual General Meeting and entire voting process including e-voting.
9. Approved Notice of 31st Annual General Meeting of the company to be held on 30th September, 2023 through video conferencing ('VC)/other visual means (OAVM), and authorized the Managing Director to issue notice of AGM to the shareholders and authorities along with all details within permissible time.
10. Approved and authorized to the managing directors and authorized representative of the company to attend the annual general meeting of investee companies.

The aforesaid Board Meeting commenced at 3.30 P.M. and Concluded at 4.10 P.M.

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully
For Procal Electronics India Limited
Mahendrakumar Bothra
Managing Director
DIN: 01303297



PROCAL ELECTRONICS INDIA LIMITED

201, Dhruv, Shyam Baba House CHS Ltd., Upper Govind Nagar, Malad East, Mumbai 400097.
CIN No: L32109MH1992PLC066276

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Rupees In Lakhs

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income from Operations				
	(a) Net Sales/Income from operations	-	-	-	0.00
	(b) Other Income	-	-	-	-
	Total Income	-	-	-	-
2.	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock in-trade	-	-	-	-
	(d) Employee benefits expenses	-	-	-	-
	(e) Finance Costs	-	-	-	-
	(f) Depreciation and amortisation expenses	0.13	0.08	0.10	0.58
	(g) Other expenses	1.11	1.12	1.07	4.82
	Total Expenses	1.24	1.20	1.17	5.40
3.	Profit/(Loss) before exceptional items and tax (1-2)	(1.24)	(1.20)	(1.17)	(5.40)
4.	Exceptional Items	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	(1.24)	(1.20)	(1.17)	(5.40)
6.	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
7.	Profit/(Loss) for the period (5-6)	(1.24)	(1.20)	(1.17)	(5.40)
8.	Other Comprehensive Income				
	Items that will not be reclassified to profit and loss				
	- Gain on fair value defined benefit plans as actuarial valuation	-	-	-	-
	- Deferred Income tax effect on above	-	-	-	-
	- Gain/(Loss) fair value of equity/MF instruments (net of tax)	-	-	-	-
	- Deferred Income tax effect on above	-	-	-	-
9.	and Other Comprehensive Income for the period) (7+8)	(1.24)	(1.20)	(1.17)	(5.40)
10.	Paid-up equity share capital	350	350	350	350
	Face value of share	10/-	10/-	10/-	10/-
11.	Earnings Per Share				
	(a) Basic	(0.04)	(0.03)	(0.03)	(0.15)
	(b) Diluted	(0.04)	(0.03)	(0.03)	(0.15)

Notes:

1	The above unaudited financial results for the quarter ended 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2023. The above results are prepared in accordance with the IND AS as prescribed under Section 133 of the Companies Act, 2013.
2	Based on guiding principles given in the IND AS on Operating Segments the Company's business activity falls within a single operating segment hence the disclosure requirement of IND AS 108 are not applicable.
3	The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
4	Previous period figures have been regrouped/rearranged and re-classified wherever necessary to confirm to current period's classification.
5	Provision for Deferred Tax Liability, if any will be made at the end of the year.

Place : Mumbai

Date : 14th August, 2023

For Procal Electronics India Limited



Mahendra Kumar Bothra
Managing Director
DIN:01103297



PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 506, Unit - IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar - 751 022

Telephone No : 0674- 2543528

EMAIL : jectmishra36@gmail.com, itpams@gmail.com

PAMS
Associates

Limited Review Report

To,
The Board of Directors
Procal Electronics INDIA Limited

Introduction

"We have reviewed the accompanying statement of unaudited financial results of Procal Electronics INDIA Limited ('The Company') for the quarter ended 30th June, 2023 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 14th August, 2023. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial results based on our review.

Scope of Review

We conducted review of the statement in accordance with the standard of Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data thus provide less assurance than as audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

1. **Matters Related to Going Concern:** The Company's net worth is eroded completely due continued operational losses incurred by the company and there are no business activities in the company. Further, borrowings from banks have been classified as nonperforming assets as per IRAC norms.

We were communicated by the management, that the company is in process of settling the pending dues with bank and/or identifying the other alternative plans.

The above factors cast significant uncertainty on the Company's ability to continue as a going concern in our opinion. Pending the resolution of the above uncertainties, the company has prepared this financial statement on a going concern basis.

2. **Inventory of Raw Material & Finished goods:** Inventory consists of Raw Material & Finished goods which are lying at Silvassa Manufacturing unit of the company. The said unit is in the possession of Canara Bank (the lender) and hence the management express its inability to physically verify and ascertain the fair value of the inventory. In View of the above, the inventory carried at cost in the financial statements in our opinion is not reasonable since there must have been depletion in its value as it is in a lock out position for a prolonged period.
3. **Fixed Assets:** Since most of the fixed assets are under the control of Banks/ Financial Institutions the physical verification of the assets could not be done by the management during the year. The plant and machinery and factory building are in a lockout state for a prolonged period as a result of which it is expected that the realizable value of such assets shall be negligible.



PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 506, Unit - IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar - 751 022

Telephone No : 0674- 2543528

EMAIL : jeetmishra36@gmail.com, itpams@gmail.com

PAMS
Associates

Bank Account: During the year, the bank accounts of the company were inoperative pending KYC Compliances. All the payments on behalf of the company have been made from director bank accounts

Qualified Conclusion

Based on our review conducted as above, except for the effects of the matters described in Basis for Qualified Conclusion paragraphs, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results for the quarter ended 30th June 2023, prepared in accordance with applicable Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Pams & Associates
Chartered Accountants

Firm Registration number: 316079E

CA Kamal Chandra Das

Partner

Membership Number: 300040

UDIN- 23300040BGVNBC3225

Place: Mumbai

Date: 14th August 2023